

# M E L R O S E

562 Main Street, Melrose, MA 02176

**ph:** (781) 665-4500 | **fax:** (781) 662-2182

## ADMINISTRATION

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**Retirement Board Members:** John P. O'Neill (*Chairperson*), James E. Milano, John P. O'Neill, Gerard O'Neill, Joseph Tassone, Maria Zizza

**Board Administrator:** Shirley R. Samson

## ACTUARIAL

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**Funded Ratio:** 60.2% [1/98], 51.2% [1/95]

**Date of Last Valuation:** 1/98

**Year Fully Funded:** 2020

**Actuary:** PERAC

**Active Members:** 405

**Funding Schedule:** Increasing 3.5%

**Retired Members:** 330

## INVESTMENT

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### *Return*

**1999:** 5.51%

**1995–1999:** 14.14%

**Average Investment Return Target:** 8.90%

**1985–1999:** 11.61%

**Actuarial Assumed Rate of Return:** 8.00%

### *Asset Growth*

**1999 Market Value:** \$45 million

**1997 Market Value:** \$36 million

**1998 Market Value:** \$43 million

**1996 Market Value:** \$31 million

## DISABILITY

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### *Retirement Statistics as of 12/31/99*

**Disability Panel Requests:** 3

**RTS Reviews:** 4

**Disability Retirement Approvals:** 1

**RTS Exams:** 0

**Accidental Death Approvals:** 1

**Restored to Service:** 0

## AUDIT

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### *Findings as of 12/31/98*

No significant audit findings.